

Message Text

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ORIGIN NEA-04

INFO OCT-01 ADP-00 /005 R

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R 221922 Z MAR 73

FM SECSTATE WASHDC

TO AMEMBASSY ABU DHABI

UNCLAS STATE 052913

E. O. 11652: N/ A

TAGS: ENRG, EFIN, OPEC

SUBJ: PETROLEUM: OPEC CALLS FOR DEVALUATION NEGOTIATIONS

FOLLOWING SENT ACTION SECSTATE INFO ALGIERS BAGHDAD BONN BRUSSELS
CARACAS DHAHRAN JAKARTA JIDDA KUWAIT LAGOS LONDON NEW DELHI
PARIS USOECD PARIS ROME TEHRAN TRIPOLI TOKYO VIENNA MAR 22
FROM BEIRUT REPEATED

QUOTE

BEIRUT 3279

DEPT PASS ABU DHABI

E. O. 11652: N/ A

TAGS: ENRG, EFIN, OPEC

SUBJECT: PETROLEUM: OPEC CALLS FOR DEVALUATION NEGOTIATIONS

1. FOLLOWING TWO- HOUR MEETING HERE TODAY, OPEC
DISTRIBUTED FOLLOWING COMMUNIQUE TO PRESS:
BEGIN QUOTE. IN ACCORDANCE WITH THE DECISION TAKEN BY
THE XXXII MEETING (EXTRAORDINARY) OF THE CONFERENCE OF
THE ORGANIZATION OF THE PETROLEUM EXPORTING COUNTRIES
HELD IN VIENNA ON THE 16 TH AND 17 TH MARCH 1973, THE
MINISTERIAL COMMITTEE MET IN BEIRUT ON THE 22 ND MARCH
1973, ATTENDED BY ALL MEMBER COUNTRIES OF THE ORGANI-
ZATION.

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QUOTE. THE MINISTERIAL COMMITTEE DECIDED TO ESTABLISH A NEGOTIATING TEAM, COMPOSED OF THE HEADS OF DELEGATION OF IRAQ, KUWAIT AND THE LIBYAN ARAB REPUBLIC TO BE PRESIDED OVER BY THE MINISTER OF OIL AND HEAD OF THE DELEGATION OF THE LIBYAN ARAB REPUBLIC, IN ORDER TO NEGOTIATE AND AMEND THE GENEVA AGREEMENT WITH A VIEW TO OBTAINING FULL COMPENSATION AS A RESULT OF THE DEVALUATION OF THE U. S. DOLLAR AND TO AVOID ANY FUTURE LOOPHOLES.

QUOTE. THE MINISTERIAL COMMITTEE DECIDED TO EMPOWER THE NEGOTIATING TEAM TO CALL ON THE OIL COMPANIES TO START NEGOTIATIONS IMMEDIATELY AND TO CALL FOR AN EXTRAORDINARY CONFERENCE IF THEY DEEM IT NECESSARY. END QUOTE.

2. DELEGATIONS WERE AS FOLLOWS:

ABU DHABI- MIN OTAIBA AND TWO OTHERS
ALGERIA- MR. MAHMOUD HAMRA- KROUHA
INDONESIA- DR. ELRICH SANGER
IRAN- DR. MOSTAFA MANSOURI
IRAQ- MIN HAMMADI AND FOUR OTHERS
KUWAIT- MIN AL- ATEEQY AND THREE OTHERS
LIBYA- MIN MABRUK AND MR. YUSUF IZMIRLI
NIGERIA- MIN MONGUNO AND MR. B. O. ALAWOYA
QATAR- MR. ALI JAIDAH
SAUDI ARABIA- MIN YAMANI, PRINCE SAUD AL FAISAL
AND THREE OTHERS
VENEZUELA- MIN PEREZ.
BUFFUM UNQUOTE ROGERS

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*** Current Handling Restrictions *** n/a

*** Current Classification *** UNCLASSIFIED

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